ECONOMIC UPDATE

MAY 2017

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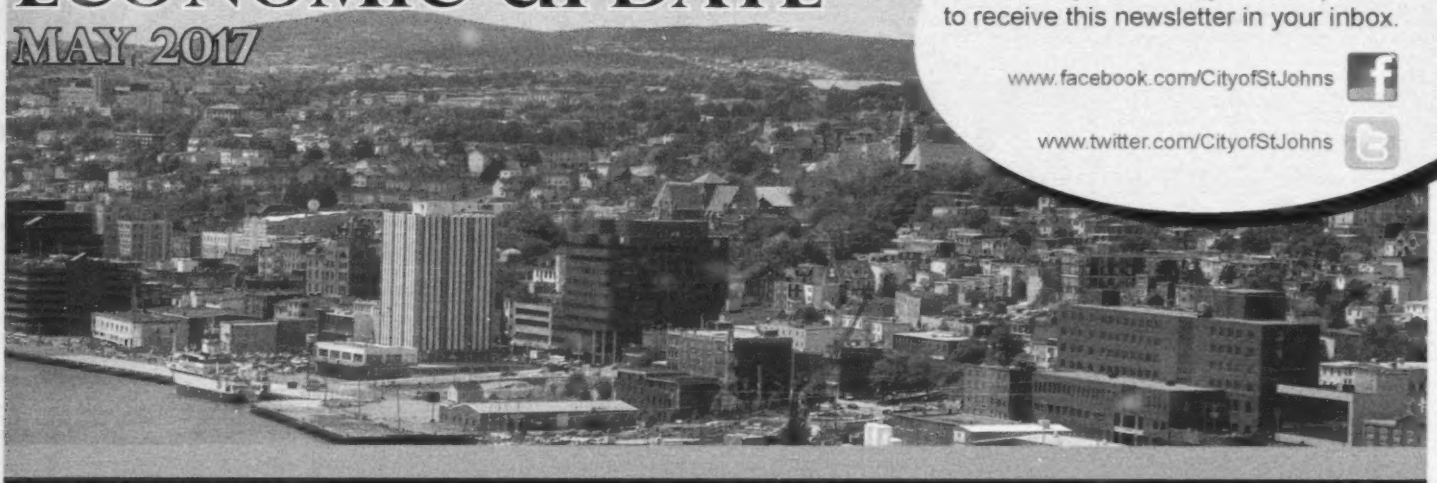

ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 99.6 in February 2017 down -0.7%**

The Consumer Price Index for St. John's Metro was 135.1 in March 2017 up 4.2%*

Retail trade for Newfoundland and Labrador was $770.5 million in February 2017 up 0.4%*

* same month in the previous year.
** With the release of the New Housing Price Index (NHPI) January 2017 data, the index base period, for which the NHPI equals 100, is December 2016.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	March 17	Chg.*
Labour Force	124,300	0.4%
Unemployment Rate	8.9%	1.6pt
Employment Rate	61.7%	-2.0pt
Participation Rate	67.8%	-0.9pt

* same month in the previous year.

BUSINESS BRIEFS

Atlantic Canada Immigration Pilot Project

The Atlantic Immigration Pilot Program (AIPP) will help address labour market challenges in the Atlantic Provinces by assisting employers in attracting and retaining skilled immigrants. Immigration, Refugees and Citizenship Canada is accepting permanent resident applications targeting international students, intermediate-skilled workers and high-skilled workers, in addition, to accepting applications from interested employers. To participate, employers must meet certain requirements, including a commitment to support the newcomer and their family as they integrate into their new life in Atlantic Canada. For further information on how to become a designate employer under the AIPP visit www.cic.gc.ca/english/immigrate/atlantic

$200 million investment planned for St. John's International Airport

The St. John's International Airport Authority has announced a new, 10-year airport improvement and expansion plan that includes infrastructure investments to ensure the safety and operational integrity of the Airport, and to complete the expansion of its facilities to accommodate 2 million passengers annually. The total investment in the Airport's facilities will be $200 million between 2017 and 2026. The primary source of revenue to pay for infrastructure improvements will be the Airport Improvement Fee which will increase from $30 to $35 effective July 1, 2017. Further information on the infrastructure plans and the Airport Master Plan can be found on the website at www.stjohnsairport.com

Know any entrepreneurs who started a business after reaching 50?

The inaugural WISE 50 over 50 Awards will recognize and celebrate 50 entrepreneurs over 50. Open to Canadian residents who started their business after turning 50, the award's submission deadline is June 30, 2017. According to Wise-Seniors in Business, the newest and fastest growing segment of entrepreneurship is led by people over the age of 50. Applications and more information may be found at www.wise-seniorsinbusiness.com

Business Approvals

Ethno Home
152 Water St.

The Bee's Knees
199 Water St.

Kathy Evans Bridal, Prom and Design Studio
323 Hamilton Ave.

Sugar Mama's Bakery
60 Elizabeth Ave.

New Home - Based Businesses

Admin office
66 Beauford Pl.

Admin office for Avalon IRepair Ltd.
54 Flower's Hill

Cleaning business
22 Kildare Pl.

Family home childcare
16 Gil Eannes Dr.

Electrical contractor
7 MacConnell Pl.

Plumbing contractor
12 Douglas St.

Electrical contractor
85 Della Dr.

Total Year to Date	**44**
Regular	26
Home-based	18

City Building Permits (Year-to-date as of April 25, 2017)

Type	2016	2017	% Variance
Commercial	$31,658,321	$23,124,677	-27
Industrial	$0	$0	0
Government/Institutional*	$2,486,000	$436,000	-82
Residential	$12,368,127	$11,656,611	-6
Repairs	$782,682	$599,342	-23
Total	$47,295,130	$35,816,630	-24

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

Innovation Week	May 8-12	www.innovationweek.ca
NATI Knowledge Summit	May 10	www.nati.net
Canadian Counselling and Psychotherapy Conference	May 16-18	www.ccpa-accp.ca
Let's Talk Exports	May 18	www.neia.org
Doing Business with the Government of Canada	May 24	www.nlowe.org
Hockey Canada Spring Congress	May 25-28	www.hockeycanada.ca
APEC's Major Projects Conference	June 5	www.apec-econ.ca
Dieticians of Canada Conference	June 7-10	www.dieticians.ca

CITY INITIATIVES

Planning an Event? Connect with the Special Events Advisory Committee

Did you know that if you or a community group or organization wish to host an event or festival, appropriate documents must be submitted to the City of St. John's. Events or festivals, include, but are not limited to: block parties, concerts, festivals, road races, parades, etc. The Special Event Permit process helps to ensure that all City departments, and external agencies, required to provide services are aware of and prepared for potential conditions arising from the event, i.e. traffic control. The Special Event Application is reviewed by the Special Event Advisory Committee (SEAC) and approvals are provided via a Letter of Permit. SEAC is comprised of representatives from various City departments as well as external government and volunteer agencies. For further information visit: http://www.stjohns.ca/living-st-johns/events-and-festivals/special-events-advisory-committee

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